

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 349 – SB 1174

February 9, 2023

SUMMARY OF BILL: Expands which entities can serve as registered agents for certain businesses. Clarifies that a registered agent must maintain an office at the same street address as the registered office.

FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- The proposed legislation expands who may be a registered agent for a business that operates in this state to include a domestic limited liability corporation (LLC), a domestic registered limited liability partnership, a foreign LLC, or a foreign registered limited liability partnership, and clarifies that a registered agent must maintain an office at the same street address as the registered office.
- The proposed legislation does not alter filing fees or submission deadlines for any document filed with the Secretary of State (SOS) by any business entity.
- It is assumed that the number of filings received by the SOS will not be impacted as a result of this legislation.
- There will be no significant fiscal impact to state or local government as a result of the proposed legislation.

IMPACT TO COMMERCE:

NOT SIGNIFICANT

Assumption:

- The proposed legislation will not significantly impact commerce or jobs in Tennessee.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner". The signature is written in a cursive, flowing style.

Krista Lee Carsner, Executive Director

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